

Capital Appreciation Limited
Incorporated in the Republic of South Africa
(Registration number 2014/253277/06)
Share code: CTA
ISIN: ZAE000208245
("CAPPREC")

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr. Michael Shapiro as an Executive Director of Capital Appreciation Limited with immediate effect. Michael is the Managing Director of CAPPREC subsidiary, Synthesis Software Technologies Proprietary Limited. He will continue his executive position at Synthesis and will also play a significant role in the future technical development of the Group.

Michael holds a B.Sc (Hons) in Electrical Engineering from the University of the Witwatersrand (1995), and has extensive experience in the financial services technology domain for the past 22 years. Prior to joining Synthesis, Michael held various senior positions at Internet Solutions and Dimension Data.

The Board welcomes Michael's appointment and looks forward to his valuable contribution to the Group.

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12 June 2019
Sandton